What is claimed is:

- 1. A thermoplastic elastomer comprising (A) 10-90 wt.% of propylene homopolymer principally containing propylene units of exactly alternating configuration and having a syndiotactic pentad fraction of at least 0.86 and (B) 90-10 wt.% of an ethylene-propylene-nonconjugated diene copolymer rubber and/or an ethylene-propylene copolymer rubber, said component (B) having been partially crosslinked.
- 2. A composition for preparing a thermoplastic elastomer, which comprises (A) 10-90 wt.% of propylene homopolymer principally containing propylene units of exactly alternating configuration and having a syndiotactic pentad fraction of at least 0.86 and (B) 90-10 wt.% of an ethylene-propylene-nonconjugated diene copolymer rubber and/or an ethylene-propylene copolymer rubber, and an organic peroxide.
- 3. A composition of claim 2 for preparing a thermoplastic elastomer, wherein the organic peroxide is contained in an amount of 0.39 parts by wt. per 100 parts by wt. of the sum of the components (A)/and (B).
- 4. A composition of claim 2 for preparing thermoplastic elastomer, which further comprises a crosslinking coagent.
- 5. A process for the preparation of a thermoplastic elastomer, which comprises crosslinking a thermoplastic elastomer composition of claim 2 while melting and masticating the same.
- 6. A thermoplastic elastomer of claim 1, wherein the syndiotactic pentad fraction of the propylene homopolymer is 0.86.
- 7. A thermoplastic elastomer of claim 1, wherein the syndiotactic pentad fraction of the propylene homopolymer is 0.87.

8. A composition of claim 2 for preparing a thermoplastic elastomer, wherein the syndiotactic pentad fraction of the propylene homopolymer is 0.86.

9. A composition of claim 2 for preparing a thermoplastic elastomer, wherein the syndiotactic pentad fraction of the propylene homopolymer is 0.87.

10. A molded or extruded article made of the thermoplastic elastomer of claim 1.